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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8-68754

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/17 AND ENDING 12/31/17
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **Valkyrie Equities Corporation**

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

14455 Webb Chapel Road, Suite 201

OFFICIAL USE ONLY

FIRM I.D. NO.

(No. and Street)

Dallas

Texas

75234

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Joseph D. Hansen

(469) 964-2675

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Brad A. Kinder, CPA

(Name - if individual, state last, first, middle name)

815 Parker Square

Flower Mound

Texas

75028

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:



Certified Public Accountant



Public Accountant



Accountant not resident in United States or any of its possessions.

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

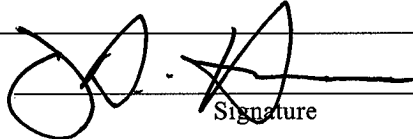
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OATH OR AFFIRMATION

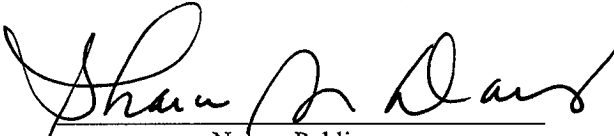
I, Joseph D. Hansen, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Valkyrie Equities Corporation, as of December 31, 2017, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

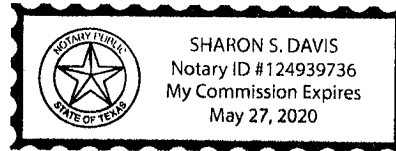
NONE


Signature

Chief Financial Officer

Title


Notary Public



This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

****For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

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BRAD A. KINDER, CPA

CERTIFIED PUBLIC ACCOUNTANT

815 PARKER SQUARE • FLOWER MOUND, TX 75028
972-899-1170 • Fax 972-899-1172

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Valkyrie Equities Corporation

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Valkyrie Equities Corporation as of December 31, 2017, the related statements of income, changes in stockholders' equity, and cash flows for the year then ended, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of Valkyrie Equities Corporation as of December 31, 2017, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of Valkyrie Equities Corporation's management. Our responsibility is to express an opinion on Valkyrie Equities Corporation's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to Valkyrie Equities Corporation in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Supplemental Information

The supplemental information contained in Schedule I has been subjected to audit procedures performed in conjunction with the audit of Valkyrie Equities Corporation's financial statements. The supplemental information is the responsibility of Valkyrie Equities Corporation's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplemental information contained in Schedule I is fairly stated, in all material respects, in relation to the financial statements as a whole.



BRAD A. KINDER, CPA

We have served as Valkyrie Equities Corporation's auditor since 2012.

Flower Mound, Texas
February 12, 2018

VALKYRIE EQUITIES CORPORTION
Statement of Financial Condition
December 31, 2017

ASSETS

Cash	\$ 9,003
Certificate of deposit	50,163
Commissions receivable	684
Federal income tax receivable - Parent	750
Property and equipment, net of accumulated depreciation of \$7,963	<u>448</u>

TOTAL ASSETS \$ 61,048

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Accrued expenses	<u>\$ 1,103</u>
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TOTAL LIABILITIES 1,103

Stockholder's Equity

Common Stock, 1,000,000 shares authorized, no par value, 35,832 shares issued and outstanding	178,416
Accumulated deficit	<u>(118,471)</u>

TOTAL STOCKHOLDER'S EQUITY 59,945

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY \$ 61,048

VALKYRIE EQUITIES CORPORTION
Statement of Income
December 31, 2017

Revenue

Mutual fund commissions	\$ 4,830
Reimbursed licensing fees	1,500
Interest income	<u>138</u>

TOTAL REVENUE	<u>6,468</u>
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Expenses

Occupancy and equipment	4,081
Professional fees	10,000
Regulatory expenses	3,745
Other	<u>931</u>

TOTAL EXPENSES	<u>18,757</u>
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Net loss before income tax	(12,289)
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Federal income tax benefit - current	<u>750</u>
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NET LOSS	<u><u>\$ (11,539)</u></u>
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VALKYRIE EQUITIES CORPORTION
Statement of Changes in Stockholders' Equity
December 31, 2017

	<u>Common Shares</u>	<u>Common Stock</u>	<u>Accumulated Deficit</u>	<u>Total</u>
Balances at December 31, 2016	35,832	\$ 178,416	\$ (106,932)	\$ 71,484
Net Loss	<u>-</u>	<u>-</u>	<u>(11,539)</u>	<u>(11,539)</u>
Balances at December 31, 2017	<u>35,832</u>	<u>\$ 178,416</u>	<u>\$ (118,471)</u>	<u>\$ 59,945</u>

VALKYRIE EQUITIES CORPORTION
Statement of Cash Flows
December 31, 2017

Cash flows from operating activities	
Net loss	\$ (11,539)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation	1,303
Change in assets and liabilities:	
Increase in commissions receivable	(125)
Increase in federal income tax receivable - Parent	(750)
Increase in accrued expenses	<u>1,103</u>
Net cash used in operating activities	<u>(10,008)</u>
Cash flows from investing activities	
Increase in certificate of deposit	<u>(50,163)</u>
Net cash used in investing activities	<u>(50,163)</u>
Net decrease in cash and cash equivalents	(60,171)
Cash and cash equivalents at beginning of year	<u>69,174</u>
CASH AT END OF YEAR	<u><u>\$ 9,003</u></u>

Supplemental Disclosure of Cash Flow Information:

There was no cash paid during the year for interest or income taxes.

VALKYRIE EQUITIES CORPORATION

Notes to Financial Statements

December 31, 2017

Note 1 - Nature of Business and Summary of Significant Accounting Policies

Nature of Business:

Valkyrie Equities Corporation (the Company) was incorporated in April 2009 as a Texas corporation. The Company is a wholly-owned subsidiary of Tyme Capital Holdings Incorporated (Tyme or Parent). The Company is registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investors Protection Corporation (SIPC).

The Company operates under the exemptive provisions of Rule 15c3-3(k)(1) of the Securities Exchange Act of 1934, and accordingly, is exempt from the remaining provisions of that Rule. The Company does not hold customer funds or securities.

The Company operates as a mutual fund retailer whose customers are individuals primarily in Texas. The Company also sells private placements of securities to customers which are entities and individuals primarily in Texas.

The Company was granted a change in ownership by FINRA in January 2017. The Company entered into an Agreement and Plan of Reorganization (Agreement) with Tyme, a Texas corporation, effective March 31, 2017. Under the Agreement, the Company's shareholders agreed to exchange 100% of their issued and outstanding shares in exchange for shares in Tyme and the Company became a wholly owned subsidiary of Tyme. The change in ownership also resulted in a change in the Company's tax status. The Company's election to be taxed as an S corporation was terminated effective March 31, 2017. Beginning April 1, 2017, the Company will be included in the consolidated federal income tax return and the combined Texas return with Tyme.

Significant Accounting Policies:

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

Substantially all of the Company's financial asset and liability amounts reported in the statement of financial condition are short term in nature and approximate fair value.

Cash Equivalents

Highly liquid investments, including certificates of deposit, with an original maturity of three months or less, are considered as cash equivalents in the accompanying statement of financial condition and for the purposes of the statement of cash flows.

VALKYRIE EQUITIES CORPORATION
Notes to Financial Statements
December 31, 2017

Note 1 - Nature of Business and Summary of Significant Accounting Policies, continued

Property and Equipment

Property and equipment consists of computer equipment and are carried at cost less accumulated depreciation. Depreciation is provided for using the straight-line method over the estimated useful lives of three years.

Revenue Recognition

Mutual fund commissions are recorded on the trade date. Mutual fund trail fees are accrued as earned.

Private placement revenue is recorded in the period in which customer subscriptions to such offerings are funded, and upon the determination the minimum subscription requirements are or will be achieved.

Advertising Costs

The Company expenses advertising costs as they are incurred.

Income Taxes

As discussed in Note 1, the Company entered into an Agreement with Tyme; whereby, the Company became a wholly-owned subsidiary of Tyme effective March 31, 2017. As a result, the Company will be included in the consolidated federal income tax return and the combined Texas return with Tyme beginning April 1, 2017. Income taxes are recorded using the separate company method to comply with financial reporting rules. The Company records a provision or benefit for income taxes based on its taxable income or loss with a corresponding payable to or receivable from Parent.

Prior to the Agreement, the Company elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code, resulting in all federal tax liabilities or benefits relating to the operations of the Company passing through to the individual shareholders.

As of December 31, 2017, open Federal tax years subject to examination include the tax years December 31, 2014 to December 31, 2016.

Note 2 - Net Capital Requirements

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2017, the Company had net capital of \$58,559, which was \$53,559 in excess of its required net capital of \$5,000. The Company's net capital ratio was 0.2 to 1.

VALKYRIE EQUITIES CORPORATION

Notes to Financial Statements

December 31, 2017

Note 3 - Property and Equipment

Property and equipment consists of office equipment at a cost of \$8,411, less accumulated depreciation of \$7,963. Depreciation expense for the year totaled \$1,303 and is reflected in the accompanying statement of income as occupancy and equipment costs.

Note 4 - Income Taxes/Related Party Transaction

The Parent, filing an initial short period consolidated federal income tax return with the Company, allocated the Company's current tax loss, resulting in a federal income tax benefit. The Company recorded a federal income tax receivable from its Parent and federal income tax benefit of \$750 related to the Company's allocated federal tax loss for the period from April 1, 2017 to December 31, 2017.

Note 5 - Concentration of Services

A former shareholder of the Company whose is now a shareholder of the Parent, and also an officer and registered securities representative of the Company, generated 100% of the mutual fund commissions and received no compensation for these services.

Note 6 - Office Lease/Related Party Transaction

The Company leases office facilities in Dallas, Texas on a month-to-month basis from a shareholder of the Parent. Office rent for the year totaled \$1,800 and is reflected in the accompanying statement of income as occupancy and equipment costs. The Company currently pays rent of \$150 a month.

Note 7 - Other Related Party Transaction

The Company is currently in the process of selling a private placement of common equity securities in a related party corporation. There were no commissions earned related to this private placement during the year ended December 31, 2017.

Note 8 - Contingencies

There are currently no asserted claims or legal proceedings against the Company; however, the nature of the Company's business subjects it to various claims, regulatory examinations, and other proceedings in the ordinary course of business. The ultimate outcome of any such action against the Company could have an adverse impact on the financial condition, results of operations, or cash flows of the Company.

Note 9 - Subsequent Events

Management has evaluated the Company's events and transactions that occurred subsequent to December 31, 2017, through February 12, 2018, the date which the financial statements were available to be issued.

Schedule I

VALKYRIE EQUITIES CORPORATION Supplemental Information Pursuant to rule 17a-5 December 31, 2017

Computation of Net Capital

Total stockholder's equity qualified for net capital	\$ 59,945
Deduction and/or charges	
Non-allowable assets:	
Federal income tax receivable - Parent	750
Property and equipment, net	448
Total deductions and/or charges	1,198
Net capital before haircuts on securities positions	58,747
Haircuts on securities	
Certificate of deposit	188
Net Capital	\$ 58,559

Aggregate Indebtedness

Accrued expenses	\$ 1,103
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Computation of Basic Net Capital Requirement

Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)	\$ 5,000
Net capital in excess of minimum requirement	\$ 53,559
Ratio of aggregate indebtedness to net capital	.02 to 1

Reconciliation of Computation of Net Capital

The above computation does not differ from the computation of net capital under Rule 15c3-1 as of December 31, 2017 as filed by Valkyrie Equities Corporation on Form X-17A-5. Accordingly, no reconciliation is deemed necessary.

Statement Regarding Changes in Liabilities Subordinated to Claims of General Creditors

No statement is required as no subordinated liabilities existed at any time during the year.

Statement Regarding Reserve Requirements and Possession or Control Requirements

The Company operates pursuant to section (k)(1) exemptive provision of Rule 15c3-3 of the Securities Exchange Act of 1934, and accordingly, is exempt from the remaining provisions of that Rule. The Company does not hold customer funds or securities. Under these exemptive provisions, the Computation for Determination of Reserve Requirements and Information Relating to the Possession and Control Requirements are not required.

BRAD A. KINDER, CPA

CERTIFIED PUBLIC ACCOUNTANT

815 PARKER SQUARE • FLOWER MOUND, TX 75028
972-899-1170 • Fax 972-899-1172

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Valkyrie Equities Corporation

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Valkyrie Equities Corporation identified the following provisions of 17 C.F.R. §15c3-3(k) under which Valkyrie Equities Corporation claimed an exemption from 17 C.F.R. §240.15c3-3:(1) (exemption provisions) and (2) Valkyrie Equities Corporation stated that Valkyrie Equities Corporation met the identified exemption provisions throughout the most recent fiscal year without exception. Valkyrie Equities Corporation's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Valkyrie Equities Corporation's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(1) of Rule 15c3-3 under the Securities Exchange Act of 1934.



BRAD A. KINDER, CPA

Flower Mound, Texas
February 12, 2018

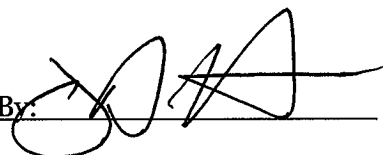
Valkyrie Equities Corporation

Exemption Report

Valkyrie Equities Corporation (Company) is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. § 240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

- (1) The Company claimed an exemption from 17 C.F.R. § 240.15c3-3 under the following provisions of 17 C.F.R. § 240.15c3-3 (k):(1)
- (2) The Company met the identified exemption provisions in 17 C.F.R. § 240.15c3-3(k) throughout the most recent fiscal year without exception.

I, Joseph D. Hansen, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By: 

Title: Chief Financial Officer

February 12, 2018